

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IN RE: New England Motor Freight, Inc., et al. } CHAPTER 11
} CASE NO. 19-12809 (JKS)
} }
DEBTORS. }
}

LIQUIDATING TRUSTEE'S POST-EFFECTIVE DATE QUARTERLY REPORT

FOR THE PERIOD
FROM April 1, 2023 TO June 30, 2023

Comes now Kevin P. Clancy (the "Liquidating Trustee"), solely in his capacity as Liquidating Trustee pursuant to the *Debtors' and Official Committee of Unsecured Creditors' Third Amended Joint Combined Plan of Liquidating and Disclosure Statement* (the "Plan") [Docket No. 1023],* who hereby files this Post-Effective Date Quarterly Report on behalf of the Debtors and in accordance with the Guidelines established by the United States Trustee and Bankruptcy Rule 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Notes and Explanations to PCR for the period ended June 30, 2023 regarding status of claim recoveries reported under Part 3 of the PCR:

- [a] The Liquidating Trustee commenced initial distributions to holders of allowed general unsecured claims against the estates of the Consolidated Eastern Debtors and the Consolidated NEMF Debtors in March 2020 and December 2020, respectively [see Docket No. 1336]. The initial distributions (and any potential further distributions) are being made on a rolling basis as the Liquidating Trustee reconciles claims and gathers the necessary documentation to make such distributions.
- [b] The Liquidating Trustee has continued to focus on the review and reconciliation of the numerous proofs of claims filed in the Chapter 11 Cases and the pursuit of potential sources of recovery for the benefit of the Liquidating Trust Beneficiaries. Though the Liquidating Trustee's efforts remain ongoing, to date the Liquidating Trustee has, among other things: (i) filed and/or obtained entry of orders granting multiple omnibus objections to claims, and has otherwise resolved various other claims by consent order [see Docket Nos. 1227, 1279, 1283, 1293, 1330, 1331, 1558, 1559, 1570, 1574, 1580, 1588, 1611, 1613, 1614, 1617, 1640, 1641, 1642, 1654, 1655, 1656, 1658 and 1683], and (ii) investigated and pursued certain causes of action and sources of recovery for the purpose of potentially augmenting the Liquidating Trust's assets. The Liquidating Trustee will continue to analyze and reconcile the remaining proofs of claim, and continue to pursue potential sources of recovery, in order to determine the amounts anticipated to be disbursed to holders of claims under the Plan.
- [c] The Liquidating Trustee cannot determine with certainty the timing for seeking a Final Decree. For the avoidance of doubt, the date reflected in Part 4 of the quarterly reports is for illustrative purposes only and remains subject to change.

Signed: 

Date: July 20, 2023

Kevin P. Clancy, Liquidating Trustee
Print Name

Liquidating Trustee's Address:
Kevin P. Clancy
CohnReznick LLP
14 Sylvan Way
Parsippany, New Jersey 07054
kevin.clancy@cohnreznick.com

* Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

DISTRICT OF NEW JERSEY

In re: New England Motor Freight, Inc., et al § Case No. 19-12809
§
§ Lead Case No. 19-12809
Debtor(s) § Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 06/30/2023 Petition Date: 02/11/2019

Plan Confirmed Date: 01/15/2020 Plan Effective Date: 02/03/2020

This Post-confirmation Report relates to: Reorganized Debtor
 Other Authorized Party or Entity: Liquidating Trust of Consolidated NEMF D
Name of Authorized Party or Entity

/s/ Kevin Clancy 
Signature of Responsible Party

07/20/2023
Date

Kevin P. Clancy, Liquidating Trustee
Printed Name of Responsible Party

CohnReznick LLP
14 Sylvan Way
Parsippany, New Jersey 07054
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Part 1: Summary of Post-confirmation Transfers

| | Current Quarter | Total Since Effective Date |
|----------------------------------------|-----------------|----------------------------|
| a. Total cash disbursements | \$255,944 | \$10,716,303 |
| b. Non-cash securities transferred | \$0 | \$0 |
| c. Other non-cash property transferred | \$0 | \$0 |
| d. Total transferred (a+b+c) | \$255,944 | \$10,716,303 |

Part 2: Preconfirmation Professional Fees and Expenses

| a. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|--------|----------------------------------------------------------------------------------|------------------------|--------------------------|---------------------|----------------------|-----------------|
| | Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor | | Aggregate Total | | | |
| | Itemized Breakdown by Firm | | | | | |
| i | Gibbons P.C. | Lead Counsel | \$0 | \$2,867,942 | \$0 | \$2,867,942 |
| ii | Phoenix Management Serv, Inc | Financial Professional | \$0 | \$2,157,263 | \$0 | \$2,157,263 |
| iii | Wasserman, Jurista & Stolz P.C. | Special Counsel | \$0 | \$58,998 | \$0 | \$58,998 |
| iv | Whiteford Taylor & Preston LL | Special Counsel | \$0 | \$22,390 | \$0 | \$22,390 |
| v | Akerman LLP | Special Counsel | \$0 | \$46,680 | \$0 | \$46,680 |
| vi | Donlin Recano & Company Inc | Other | \$0 | \$62,287 | \$0 | \$62,287 |
| vii | Donlin Recano & Company Inc | Other | \$0 | \$612,680 | \$0 | \$612,680 |
| viii | U.S. TRUSTEE | Other | \$0 | \$504,032 | \$0 | \$504,032 |
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| b. | | | Approved Current Quarter | Approved Cumulative | Paid Current Quarter | Paid Cumulative |
|-----------------------------------|-------------------------------------------------------------------------------------|------------------------|--------------------------|---------------------|----------------------|-----------------|
| | Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor | Aggregate Total | \$0 | \$273,286 | \$0 | \$273,286 |
| <i>Itemized Breakdown by Firm</i> | | | | | | |
| i | Firm Name | Role | | | | |
| i | WithumSmith+Brown | Financial Professional | \$0 | \$243,783 | \$0 | \$243,783 |
| ii | Deloitte Consulting LLP | Financial Professional | \$0 | \$20,283 | \$0 | \$20,283 |
| iii | Kevane Grant Thornton LLP | Financial Professional | \$0 | \$9,220 | \$0 | \$9,220 |
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| c. | All professional fees and expenses (debtor & committees) | | \$0 | \$9,374,194 | \$0 | \$9,374,194 |

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

| | Total Anticipated Payments Under Plan | Paid Current Quarter | Paid Cumulative | Allowed Claims | % Paid of Allowed Claims |
|-----------------------------|------------------------------------------------|----------------------------|--------------------|-------------------|--------------------------------|
| a. Administrative claims | \$0 | \$0 | \$1,522,191 | \$1,522,191 | 100% |
| b. Secured claims | \$0 | \$0 | \$116,385 | \$116,385 | 100% |
| c. Priority claims | \$0 | \$0 | \$760,071 | \$760,071 | 100% |
| d. General unsecured claims | \$0 | \$0 | \$3,697,358 | \$38,919,553 | 10% |
| e. Equity interests | \$0 | \$0 | \$0 | | |

Part 4: Questionnaire

a. Is this a final report?

Yes No

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated: 12/31/2023

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

Yes No

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan.

Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Kevin Clancy



Signature of Responsible Party

Liquidating Trustee

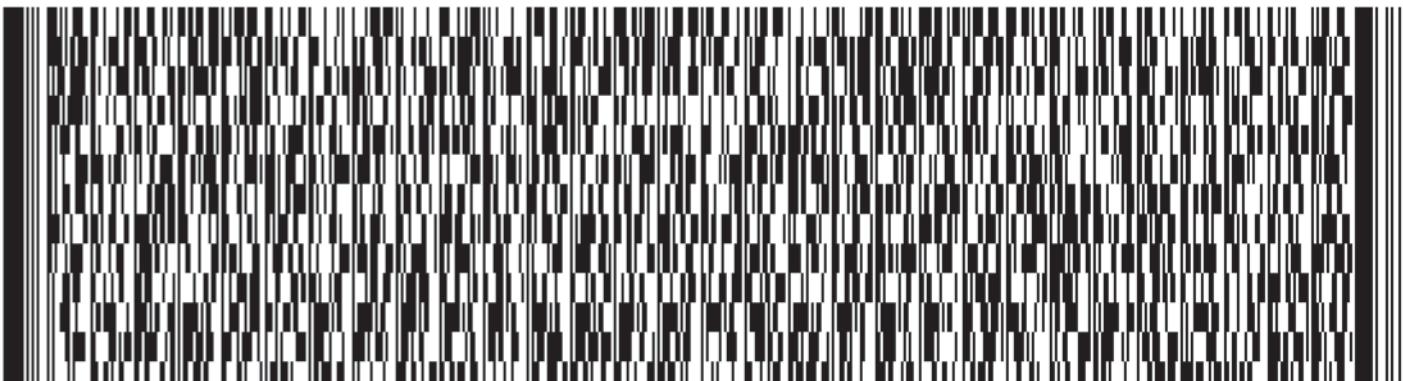
Title

Kevin P. Clancy, Liquidating Trustee

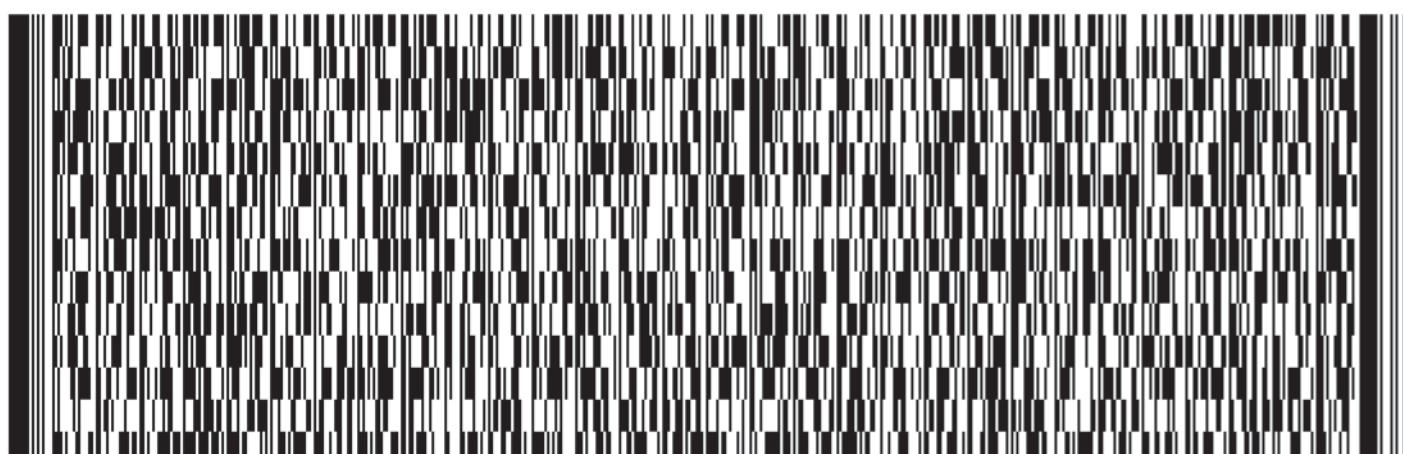
Printed Name of Responsible Party

07/20/2023

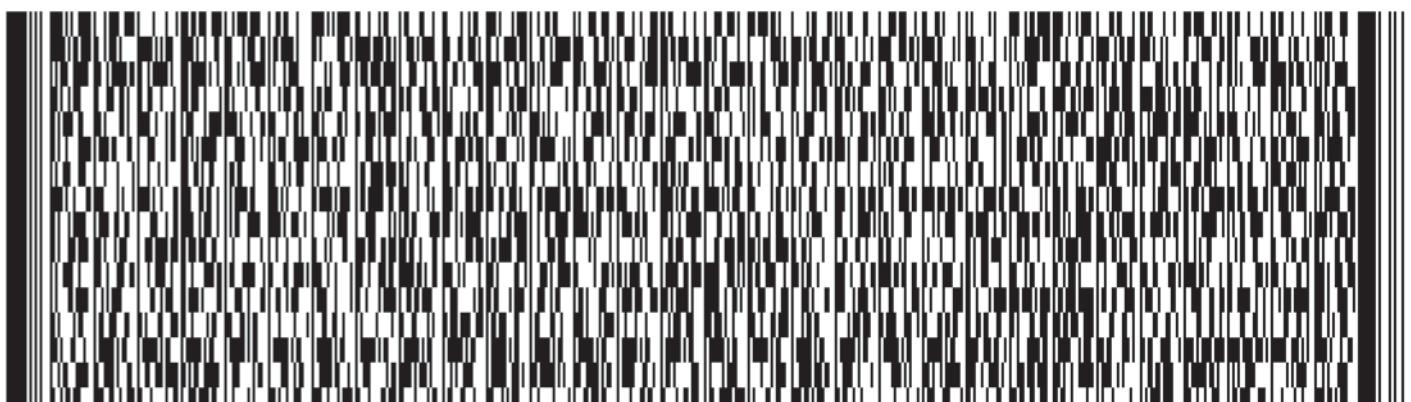
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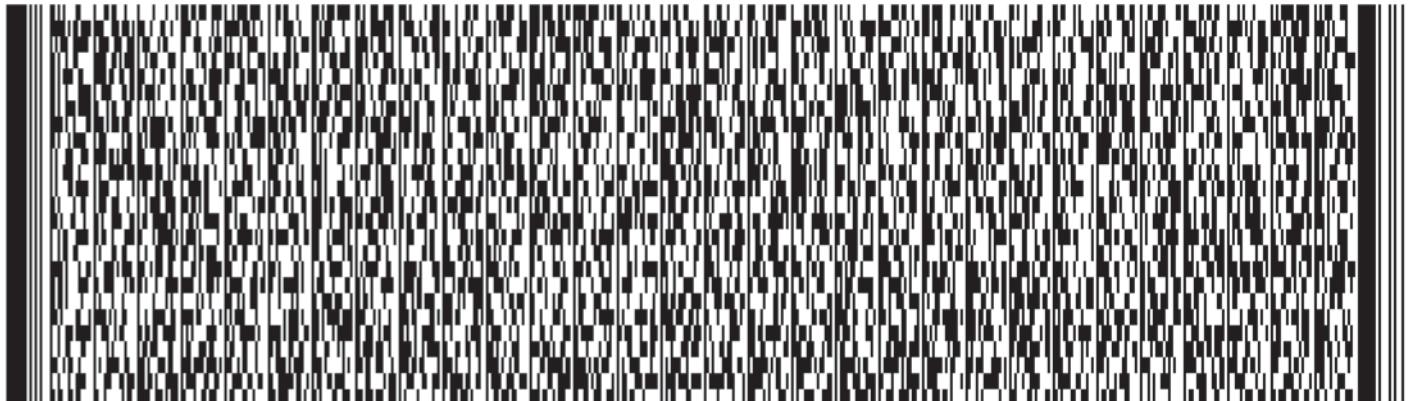
Page 1



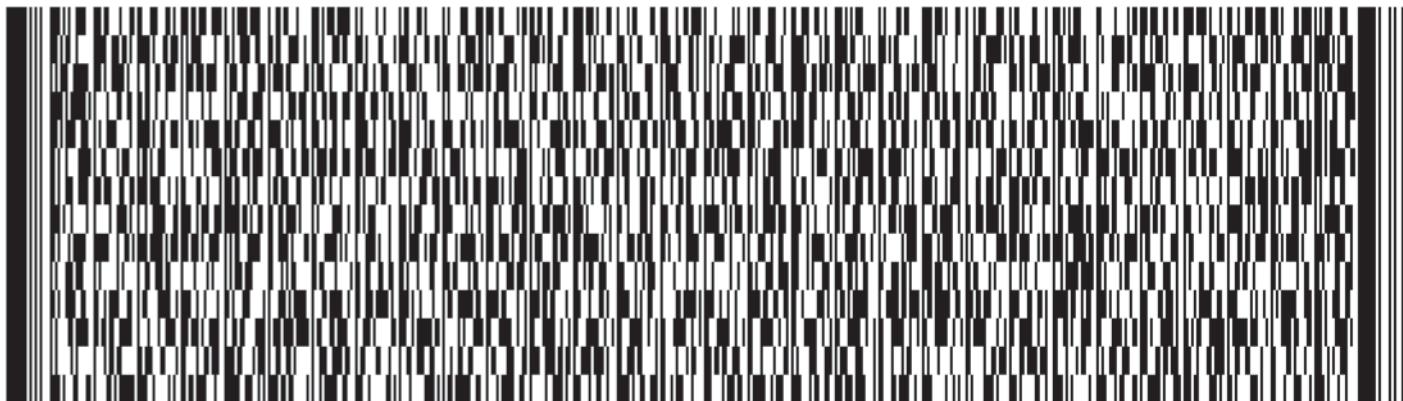
Other Page 1



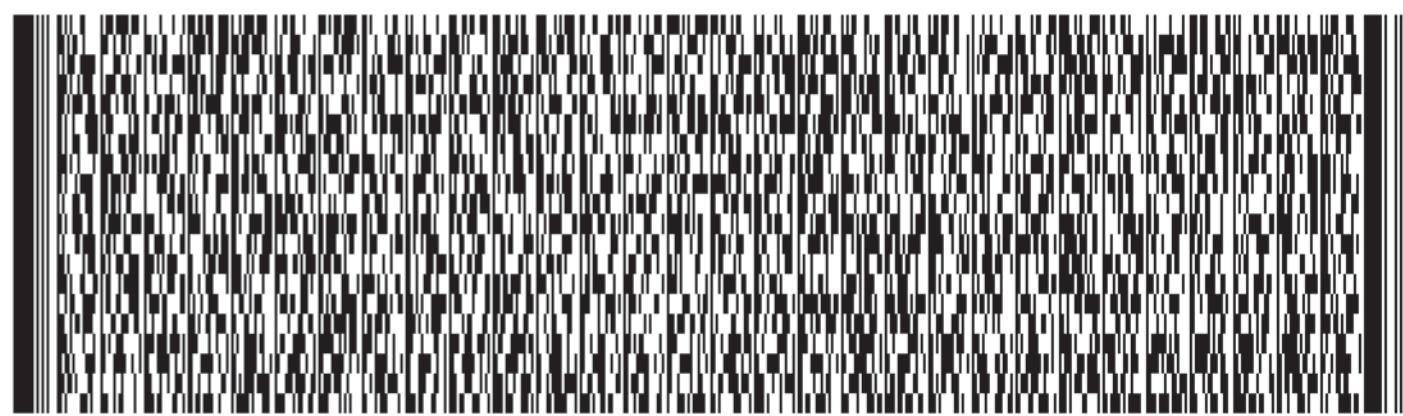
Page 2 Minus Tables



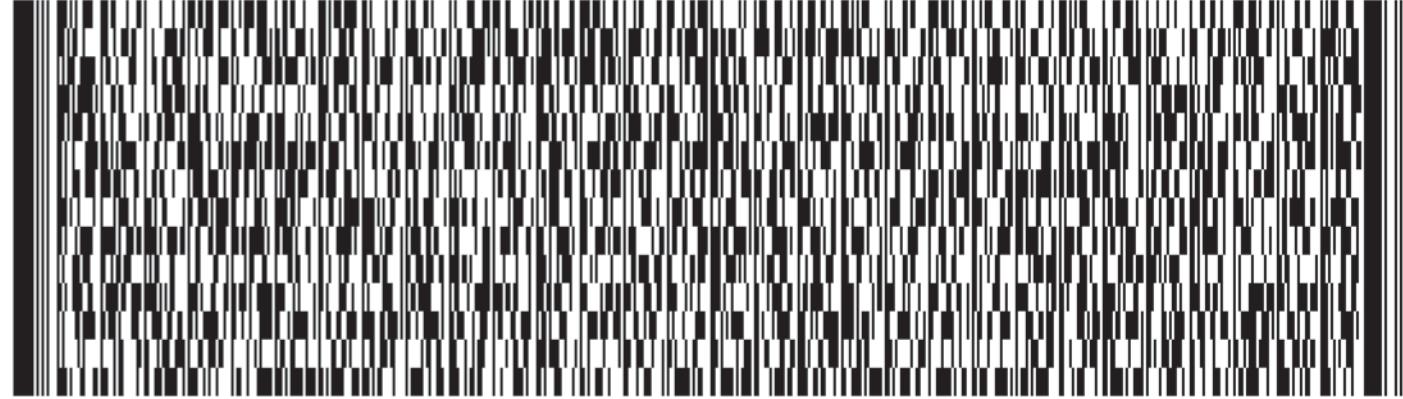
Bankruptcy Table 1-50



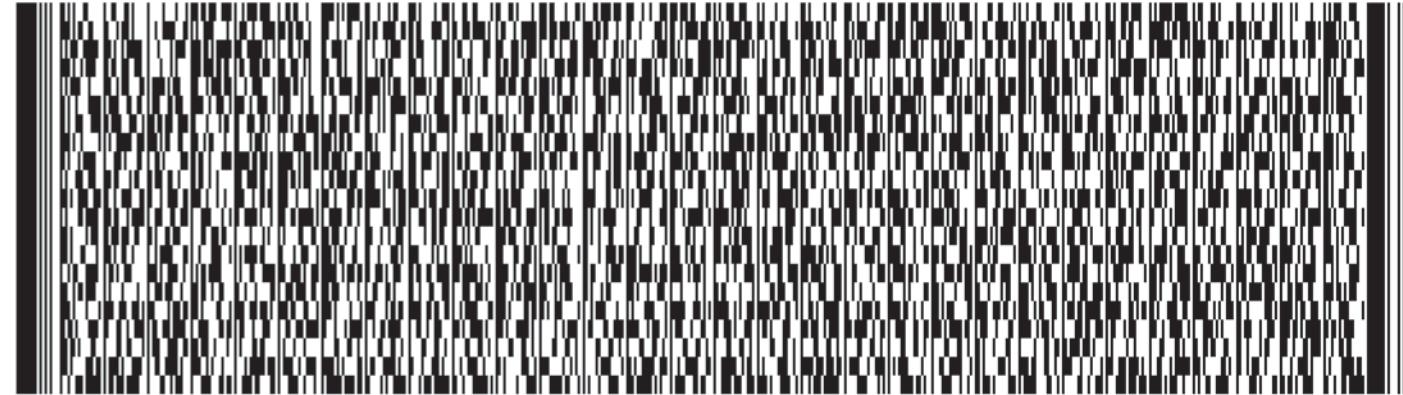
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page